IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M. JOSEPH

MONDAY, THE 16TH JULY 2007 / 25TH ASHADHA 1929

WP(C).No. 18351 of 2007(I)

PETITIONERS:
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1. S. MURALI, AGED 49, S/O. SUKUMARAN KARTHA, JAI NIVAS, AYYAPPANKAVU, KOCHI.

2. JAYASREE LALITHA, W/O. S. MURALI, JAI NIVAS, AYYAPPANKAVU, KOCHI.

BY ADV. SRI. S. SACHITHANANDA PAI

RESPONDENTS:
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1. **THE ASSISTANT REGISTAR OF CO.OP.SOCIETY, SPECIAL SALE OFFICER, M C A D BANK LTD.NO.K 352, NEDUMKANDOM. 685 553.**

2. **MALANAD CO-OPERATIVE AGRICULTURAL BANK LTD., (M C A D BANK LTD K 352), NEDUMKANDOM. 685553.**

R1 BY GOVERNMENT PLEADER SRI. P.K. RAVIKRISHNAN
R2 BY ADV. SRI. C.J. JOY, SC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 16/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 18351 of 2007(I)

A P P E N D I X

PETITIONER'S EXHIBITS:

EXT. P1	**:**	**COPY OF THE DEMAND NOTICE DT. 20.04.07 OF THE SALE OFFICER M C A D BANK LTD NEDUMKANDOM.**
EXT. P2	**:**	**COPY OF THE DEMAND NOTICE DT. 02.06.07 OF THE DISTRICT INDUSTRIES CENTRE, IDUKKI.**
EXT. P3	**:**	**COPY OF THE SALE NOTICE DT. 14.05.2007 OF THE SALE OFFICER M C A D BANK LTD., NEDUMKANDOM.**

// True Copy //

P.A. to Judge.

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K.M.JOSEPH, J.

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W.P.(C).No.18351 OF 2007

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Dated this the 16th day of July, 2007

JUDGMENT

The prayer in the writ petition is to quash Ext.P3 sale notice and a direction is sought to the respondents to issue a detail statement regarding the payments made by the petitioner and permit the petitioner to settle the amount under the one time settlement scheme.

2. A statement is filed by the second respondent. In the statement it is stated that an amount of Rs.3,00,000/- was availed by the first petitioner on 28/05/1997. Repayment commenced on 01/072/004. It is stated that total amount paid under Principal interest and penal interest comes to Rs. 1,28.031/-. After 26/04/2000 till date, first petitioner has not paid any single paise to the loan account, it is stated. It is further stated that as follows:

> " The opportunity for one time settlement of the loan is available to the petitioner till 30/06/2007. If the petitioner comes forward for One Time Settlement, then he can save Penal Interest and will be entitled to Interest Rebate also."

3. In the light of the statement in Para 5 of the statement, the writ petition is disposed of as follows:

If the first petitioner files an application seeking the benefit of one time settlement within ten days from today, second respondent Bank will consider the same and grant the benefits which the petitioner is entitled to under the one time settlement scheme. A decision will be intimated to the petitioners within a period two weeks from the date of receipt of the application. If the first petitioner does not file an application within ten days from today, it is open to the respondent Bank to proceed against the petitioners in accordance with law. If the first petitioner files an application within ten days from today, recovery shall be kept in abeyance till a decision is taken and communicated to the petitioners.

(K.M.JOSEPH, JUDGE)

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